

Decentralized Loan Management System Using Blockchain

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Abstract: *The most shocking events were the recent discovery of the fraudulent activities in the Punjab National Bank. This is due to frequent systemic failures that detect human errors. Block chain technology is the greatest solution for this issue. It is surprisingly common for the information settlement mechanism like SWIFT to be on a isolated ledger from the payment settlement mechanism. If the banks use a ledger that stores information settlement distributed across all the participants, then the fraudulent user may reflect on all the available participants in the transactions, auditors and regulators. Our Paper is a Decentralized Loan Management System built on Ethereum block chain which targets on preventing such fraudulent attacks on Loans sanctions by decentralizing the processes. The security features authentication of the user identity, authentication of bank officials and multiple levels of verification of details are implemented using Public Key Infrastructure (PKI)*

Keywords: Block Chain, Loan Management System, User Privacy, Smart Contracts

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